

How Generation Z Will Impact The Housing Market - Interviews Available

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/EINPresswire.com/ -- According to realtor.com's Generational Report, Generation Z now holds a 2% share of the housing market. How will Gen Z impact the housing market and what challenges will this generation face?

Andrew Ragusa, CEO/Broker of [REMI Realty](#) in Plainview, Long Island Answers The Following Questions:

What types of homes do you think Generation Z will be purchasing and how does it differ from previous generations?

The ideal home for the Gen Z buyer is going to be centered around technology and convenience. They are going to look for smart features which include connectivity with other devices they use. I think Gen Z will still be interested in homeownership and raising a family in a home. I have not seen that type of human values (emotional values) dissipate with the generation before them so I would expect that to continue.

I do believe there are serious concerns about the value of the US dollar decreasing with hyperinflation and it is becoming increasingly more difficult to afford everyday life for a lot of people. A break in taxation would go a long way in stabilizing the middle income family and give people a lot more peace of mind for their futures. I do think Gen Z will purchase around the same time millennials entered the market because inflation will make it difficult for them to get



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in sooner.

According to a survey conducted in 2018 by realtor.com®, 40 percent of Gen Z members stated they want to own their own home by the age 25. Are you surprised by this?

I am not surprised about Gen Z getting in very early because they are the first generation to have full access to the internet and information since birth. With that being said they can learn and utilize information at a much faster rate than any other generation before them.

Also the type of information they have access to is something the previous generation did not have when they were in their early 20's. Back in the year 2000, not every household had highspeed internet and dial up websites were still a common thing. Also streaming video sites such as YouTube and Facebook were not as popular as they are now so when a learner from the 2000's still had to spend time reading books and searching through slower websites to find good information in contrast to today where you can access any information in seconds from you hand device.

It makes sense that the generation with the easiest access to knowledge is able to move the fastest to get into market. They can learn about homeownership/investing/real estate faster, more efficiently, and earlier than anyone before. My only concern for them is the hyperinflation problem.

How do you think Generation Z compares to previous generation as far as investing and market challenges go?

I do not think they have any other barrier at this point in time then inflation. They will need more money to make moves and unless something is done to combat that they will have a harder time saving. On the positive side, I think Gen Z is paying attention to investing strategies at an earlier age than the generation before. It is entirely possible that the Gen Z group will be able to master the money growth strategies of their predecessors at an earlier age and multiply their savings at a faster rate.

If they take the time to learn and I believe they will, they will be able to combat inflation on a personal level and thrive and prosper. I believe Gen Z will purchase homes that are built with smart technology and are near work centers OR near convenient transportation. I also believe Gen Z will have the highest amount to the work force being remote so they will look for properties in locations that are comfortable and within short distances of their family. I do believe family distance will play a big role in their decision making.

About Andrew Ragusa

Andrew Ragusa is the CEO/Broker of REMI Realty in Plainview, NY(remiagency.com). He is a Licensed Real Estate Broker, Sellers Representative Specialist, Accredited Buyer Representative, & Short Sale and Foreclosure Resource Specialist. Andrew is a regular in the media everywhere

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Follow Andrew on [Instagram](#)

For Realtors looking for coaching/mentorship, check out www.RealtySuccessCoaching.com

Andrew Ragusa Previous TV Clip

<https://www.youtube.com/watch?v=OZNj-k6w0Kw>

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